

**VIEW
TODAY!**

BUSINESS FOR SALE

£40,000



PREMIUM: £40,000

RENT: £18,000 PA

WITH NEW LEASE

PARKING UP TO 4 CARS

CLASS E USE

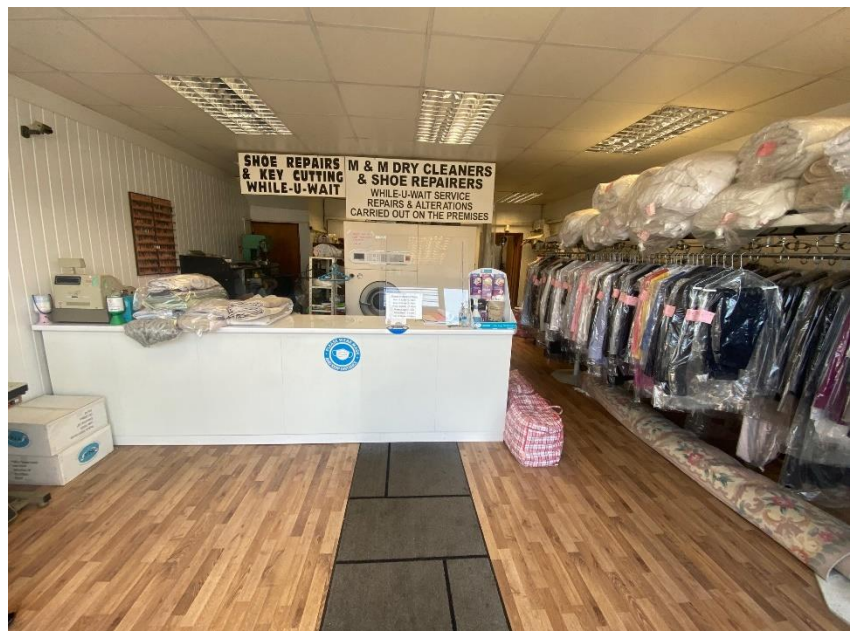
EXCELLENT LOCATION

**7 Hampden Way, London
N14 5JR**



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Business For Sale with New Lease

7 Hampden Way, N14 5DJ

Confidentially available

Long-established dry-cleaning business with considerable scope for further growth for sale. Currently a receiving shop and unit dry cleaner. Potential for collection and delivery and to expand key-cutting, shoe repairs and alterations.

SUMMARY

Full height plate glass shop front

Custom-built counter

Carousel-hanging machine

15kg (35lb) Bowe dry cleaning machine

Full inventory below.

£18,000pax

New 8-20-year FRI Lease (to be contracted inside Part II of the Landlord & Tenant Act 1954) with rent review every 4 years

Unopposed location with no other competitors within the Square or immediate surrounds.

LOCATION

Occupying a prominent position within the Hampden Square shopping Centre being directly Southgate Engineering Motor Repair Garage and the Osidge Gastro Pub.

Hampden Nursery is within 15-25 yards on the same side of the road to the east.

There is consistent good foot fall past the shops in this Parade which includes an estate agent, a fish and chip restaurant/takeaway, a kebab restaurant/takeaway and a window/door retailer and manufacturer.

There is parking immediately in front of the shops within the parade and opposite.

Southgate Overground Station is approximately 0.9 miles to the north/north-east whilst Arnos Grove Underground Station is approx 1.3 miles to the south/south-east.

Bus routes (125, 184, 628 and 688) traverse Hampden Way, Osidge Lane and Brookside South connecting Southgate, Whetstone East/High Barnet and beyond.

There are a variety of retail and service trades in Hampden Square and also a Tesco Supermarket on the same side of the road to the northwest.

DESCRIPTION

The subject premises includes a full height plate glass shop front and central glazed door protected by a roller shutter grill.

ACCOMODATION

The Net internal measurements and floor areas are detailed below:

Shop:	Shop front:	5.60m
	Internal width:	5.75m
	Shop Depth:	8.06m
	Max shop/built depth:	11.8m
Rear	Work prep room:	4.76m x 3.74m
	Net shop area:	46.34sq.m (498.85sq.ft) approx.
	Preparation area:	17.80sq.m. (191.62sq.ft.) approx.
	Single WC/washroom to the rear.	
	Covered rear loading/unloading area plus one car parking space	

THE BUSINESS

The premises are currently trading as unit dry cleaners which has been operating in this location for approximately 10 years.

The Sellers advise that the current takings are averaging £1,300/1,400pw however it is estimated that there is potential to increase the turnover to **£2,000/£2,500** per week after exploiting collection and delivery, specialist curtain cleaning and tailoring alterations/repairs.

INVENTORY

The shop is fully equipped to a good standard and includes the following:

Electrically operated revolving carousel hanger.

Bowe 15kg (35lbs) dry cleaning machine

Wimsew felling machine

Hoffman press

Cold spotting table

Ipsos 35lbs washing machine

JLA 50lbs drier

Small Miele dryer

Brother sewing machine

Willcox & Gibbs overlocking machine

Key cutting machine (Yale and Union keys)

Shoe machine

The shop also features a suspended ceiling incorporating recessed ceiling spotlights plus intruder alarm.

CURRENT HOURS OF TRADING

Mon: 08.00- 18.00

Tues & Wed: 08.00 -18.00

Thurs: 08.00 – 13.00

Fri: 08.00 – 18.00

Sat: 08.00 – 18.00

Sun: Closed

BUSINESS RATES

London Borough of Enfield

Rateable Value: No business rates apply for this property (please make your own enquiries). According to the government website, **“You will not pay business rates on a property with a rateable value of £12,000 or less”**.

Rates payable: £8,800 (2023/2024)

Interested parties should make their own enquiries via the Local Authority or Valuation Office www.voa.gov.uk.

LEASE

The premises are offered on a new 8-20 year full repairing and insuring lease subject to five yearly rent reviews.

The new Lease is to be contracted inside Part II of the Landlord & Tenant Act 1954.

RENT

£18,000pax

PREMIUM

A premium of **£40,000** subject to contract is sought for the benefit of the business, leasehold interest, current equipment and fixtures and fittings.

The current owners who founded the business are now retiring. There is considerable scope to boost the current takings to include the receiving/counter trade, collection and delivery service, specialist curtain cleaning, key cutting, shoe repairs and tailoring/alterations.

Viewing and Further Information:

Viewing strictly by prior appointment with the agent:

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